FINANCIAL AND COMMERCIA!

MARKET WAS UNSETTLED.

York, Dec. 20,-The confusing of prices in today's stock change up to 3 P. M.: arket reflected the speculative uncerever the ultimate trend, trading

to the early months of next year. Unit-ed Shates Steef got down below 10s for a net loss of 5-8. Midvale dropped 7-3 and Republic 1. Bethlehem B yielded Chandler Motor B soluts and came within 5 points of Ches & Ohio points and came within 5 points of Ches & Ohio Ches & Ohio pr ...1 the year's low, seling of this issue being this first publication of unofficial west pr sial reports showing that the earnings Chi Gt West pr . 9
this year will not cover any part of the Chi M & St P . . . 22
Chi M & St P pr . . 34%
Chi & N'west . . . 79%

Baldwin, which led the advance yes- Chi & N'west pr ...114 Baldwin, which led the advance yes-burday with a net gain of more than 4 Chile Copper . 28½ points, forfeited 2 1-4 points today. Chino Copper . 265% Other equipments also were under pres-Condom . 1126 Other equipments also were under pres-sure, losses of 1 to 3 points being re-corded by Pullman, American Locometive and General Electric.

ve and General Electric.

Railroad stocks generally failed to bid their early gains although Lehigh alley, Canadian Pacific, Illinois Censul and Delaware and Hudson closed to 3 points higher. Ten shares of Mingaa Cantral changed hands at 310, p. 40 from the previous sale. Reading Gen Electric 2 pr. 11% Gen Electric 184½ Gen Electric 2 pr. 210% Gen Electric 2 pr. 210% Gen Electric 2 pr. 40 from the previous sale. Reading Gen Mator 2 28% Valley, Canadian Pacific, Illinois Cen-tral and Delaware and Hudson closed I so 3 points higher. Ten shares of Mi-

Oli of New Jersey, Old Stock, off 3 to 4 Missouri Pac pr 14 points, and Porto Rican Tobacco Nat Enam & St

Call money at 4 3-4, eased off to 4 Lal money at 4 3-4, eased off to 4 Lal and thence to 4, where it closed. The money continued to be quoted at 4 3-4 bid and 5 per cent offered, some 50 and 90 day loans being made at 4 1-8 per cent. Commercial paper trad-ing continued quiet with little new pareign exchanges were weak at the pening of business but recovered some-mat later. Demand sterling was quoted round \$4.62 5-8 and French francs at

> PUTNAM & CO. SUCCESSORS TO RICHTER & CO. **6 CENTRAL ROW** HARTFORD, CONN.

Electric Bond and Share Company

6 PER CENT. PREFERRED STOCK

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Our Gift Card will reach your riends in time, and you'll all

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THE MAGAZINE MAN

e' Agent for Business Professional, Farm, Trade ed Home Magazines and Papers

MR. AND MRS GOOD CITIZEN

vation Army? Do you want to help in its great task? READ THE WAR CRY! Sincerely,

at. & Mrs. Chas. Carpenter

The following is a summary of the transactions on the New York Stock Ex-High, Low.

Allied Chem Allis Chalmers Allis Chalm pr

making good progress when short pressure was directed against some of the steels, equipments and other specurative cavorities, the market thereafter exhibiting marked irregularity.

Completeous strength was shown during the session by California Petroleum, which made an extreme gain of more than 3 points, on publication of November production figures showing that California wells turned out a record output of 14,035,537 barrels. Pan-American A and B showed net advances of 1.7-8 and 7-8, respectively, and Standard Oil of California gained 2 points. Mexican Petroleum climbed 7 points to 155, another new high record.

Steel shares failed to respond to the optimistic tone of the weekly trade regions, which indicated unusual yearend activity with prospects for a continuance of a high production rate into the early months of next year, United States Steel got down below 106 for a state of the carly months of next year, United States Steel got down below 106 for a state of the carly months of next year, United States Steel got down below 106 for a state of the carly months of next year, United States Steel got down below 106 for a state of the carly months of next year, United States Steel got down below 106 for a state of the carly months of next year, United States Steel got down below 106 for a state of the carly months of next year, United States Steel got down below 106 for a state of the carly months of next year, United States Steel got down below 106 for a state of the carly months of next year, United States Steel got down below 106 for a state of the carly months of next year, United States Steel got down below 106 for a state of the carly months of next year, United States Steel got down below 106 for a state of the carly months of next year, United States Steel got down below 106 for a state of the carly months of next year, United States Steel got down below 106 for a state of the carly months of next year, United States Steel got down below 106 for a state of the carly months of the carly months of the c 62%

Cosden Cruciblé Steel ... Del & Hudson1174 35 ½ 90

N Y Air Brake A ... N Y Central 94 N/Y N H & H 2114 Norfolk & West ...110% North Pacific Pierce Oil pr Ray Con Reading 2 pr Repub I & St Repub I & St ... South Pacific ... South Railway ...

(42) Helland and Denmark remit-tances dropped about 22 points each. Silver exchanges showed a firmer tone. The Canadian dollar was at a discount U S Rubber U S Rubber pr S Steel pr . Western El pr ...113 West Un Tel115 Willys O'land ... 6% Willys O'land pr .. 43%

Worth Pump 31

135 % 75 % 52

112 114 1131/4

112

114%

New York, Dec. 20.—Moderate im-provement in United States government issues and marked irregularity in the rest of the list was noted in today's dealings in bonds on the New York

ment bonds led to the belief that the January reinvestment demand was first making itself felt in those issues, Laberty 3 1-2's gaining 15 cents en \$199 and the Second, Third, Fourth and new 4 1-4's improving 5 to 12 cents. The first 4 1-4's and the Victory 4 5-99

yielded slightly at the close.

There was not much demand for foreign liens, which exhibited a weak tone, Serbian 8's, Swiss 8's and United Kingdom 5 1-2's of 1929 each sold off a point and the losses in other insues

vere fractional, Further weakness of St. Paul convertreflect weakness of St. Paul convertible 4 1-2's and debenture 4's, each of which dropped more than a point, was the outstanding development in the railroad list. No new reason was ascribed for this weakness, but it is believed in some quarters that the recent cut in the Great Northern preferred div-idend may have been an indirect cause for further selling of these liens. The General 4 1-2's showed some improve-

st. Louis-Southwestern ('s dropped 1 at Plymoum, 5-8 and the 5'a, 1, other weak spots in this group being Brie convertible ('s series D; Seaboard Air Line consolistics of the series of the serie dated 6's, New Haven 6's, Chicago and Akon 2 1-2's and Pennsylvania Consoli-dated 4 1-2's. Kansas City Southern refunding 5's, New Haven 6's, of 1956 and Scaboard Air Line adjustment 5's

moved to higher ground.

Packard Motor 8's, Lackawanna Steel 5's, of 1950 and Marine 6's were all active and closed at higher prices, while

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BENEFICIAL LOAN SOCIETY

ROOM 302-3 NEW MARSH BUILDING NEW LONDON, CONN.

Herehey Chocolate 6's and Martand Oil 8's, with warrants, were weak. Total sales (par value) were \$12,157,-

ings today, including two of \$1,5500,000 each. One was an issue of 10-year 7 1-2 per cent convertible sinking fund de-benture bonds of the Merritt-Chapman and Scott corporation, which were of-fered at 101 3-4 to yield over 7.25 per cent the issue being oversubscribed. The other was an issue of 5 per cent land the final dealings. Nock Land bank.

High.
U S Lib 3½s ..100.74
U S Lib 1st 4s 98.94
U S Lib 2d 4½s 98.28
U S Lib 3d 4½s 93.88
U S Lib 4th 4½s 93.66
Victory 4¾s 7..100.36 Treas 4 %s ... 99.92 Quoted in dollars and

Fereign Exchange. With the exception of sterling, all sotations are in cents per unit of fee Year Sterling-Demand\$4.61 1/4 Cables 4.61 1/2 4.31 % Francs (7.42 Marks Pesetas15.68 Belgian francs ... 6.84

CHICAGO GBAIN MARKET. Chicago, Dec. 20.—Heavy selling calize profits lead to sharp breaks the value of wheat, corn and oats to-day after some new high price records for the season had been touched. The wheat market closed nervous at 1-4 to 2 1-8 net lower with May 1,24 to 1,24 1-8 and July 1.13 5-8 to 1.13 3-4. Corn finished 7-8 to 1 3-4c down; oats 29 7-8 to 1c, and provisions varying from

Norway18.91

7 decline to 5c advance. With an advance in Liverpool que-tations tending to lift prices here, the way was opened for holders of wheat unload to advantage, and the oppor tunity was quickly grasped. even asserted in some quarters that the Liverpool market had been purposely bid up to furnish such a chance. How-

RADIO PROGRAMS

Thursday, Dec. 21. WJZ Newark (369 Meters). 5.30 p. m.-Closing prices on stocks, bonds, grains, coffee and sugar. 5.45 p. m.—Resume of sporting events. 6 p. m.—Musical programme. 7 p. m.—"Jack Rabbit Stories," by

8.30 p. m .- "Fuel," by Fred A. Schef-8.45 p. m.—Concert by Helen Forker,

oncert lyric soprano.

9.15 p. m.—"Postponing the Date of Your Funeral," by Philip Jacobs, National Tuberculosis Association.

9.30 p. m.—Dance music by the Triangle orchestra. KDKA Pittsburgh (360 Meters)

7 p. m.—News.
7.30 p. m.—A Christmas programme, including Yuletide stories, and a specially arranged musical for the little

8.30 p. m.—Concert by the pupils of Joseph H. Moore, assisted by R. J. Box-el, violin and W. Dod, saxophone. WBZ Springfield (400 Meters). 7.30 p. m.—Christmas carols by Chi-copes High School chorus. 7.45 p. m.—News from Farm and

8 p. m .- The Landing of the Pilgrims at Plymouth," a talk on Forefathers

port (485 meters).

6 p. m.—"General Conditions in the Shoe and Leather Industry."

6.30 p. m.—Boston police reports. Lata news flashes. Early sport news.

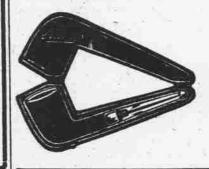
9.30 p. m.—Evening programme. I "A Workhouse Ward," by Mady Gregory, read by Miss Veronics Dickey of Emerson (College of Gratory, II. Christmas card, programme by the choir of the College of Liberal Arts, Boston university. Prof. John Marshall, director,



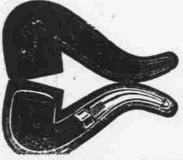


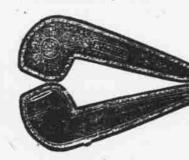


You Can Fined That Particular Pipe In Our Fine Assortment. Sealed bids or proposals are invited for greening building addition for the City of Norwich Gas and Electrical Depositment. Bids or proposals will be received at the Department's Office, No. 27 Shettucket St., until 12 o'clock noon, Fed. 20, 1925. Sealed bids or proposals are invited for greening building addition for the City of Norwich Gas and Electrical Disposition. Bids of proposals will be received at the Department's Office, No. 27 Shettucket St., until 12 o'clock noon, Fed. 20, 1925. FRANKLIN SOUARE FRANKLIN SOUARE FRANKLIN SOUARE GEO. P. MADDEN CO. FRANKLIN SQUARE NORWICH, CONN.



bushel.





E. MONT BEILLY OF POBTO BICO Export business which developed during the downward swings of the during the downward swings of the wheat market, led to price rallies in the last hour of the day. A report that stated today to the Associated Press that Italy had removed the import duty to the statements sent out from New York flour was also of some assistance to that he had criticised any individual or control to the statements and the statements are flour was also of some assistance to that he had criticised any historical party in or out of Porto which might help to enhance values appeared to be moving slowly and it was peared to be moving slowly and it was

subjected to much greater selling pres-sure than has appeared for some time. In addition to liberal receipts of corn here, free offerings to arrive had a depressing effect and both corn and ons showed less rallying power than wheat, although export business in corn was of

some effect. Provisions were firmer early in the with hog values but receded later when the hog market lost its gains.

		leage Gr		ALTERNATION OF THE PARTY OF THE	
Wheat-		High.	Low.	Close.	
Dec.		128 14 14	126	12714	
May		126 %	124%	.1241/4	
July		116%	113	11354	
Corn-	1141				
Dec.		7634	74	7476	
May		7514	73%	7334	
July			72%	72%	
Oats-		4.	11 22 4		
Dec.		45%	43 %	4434	
May		47 %	45 34	4614	
July		44	42 %	42 %	
	-	COT	TON.		8

MONEY. New York, Dec. 20.—Call money easier; high 4 3-4; low 4; ruling rate 4 3-4; cosing bid 4; offered at 4 1-4; last loan 4; call loans against accept-

New York, Dec. 20.—Copper firm. electrolytic spot and nearby 14 5-8; futures 14 5-8@14 3-4; tin easy, spot and nearby 27.95; futures 38.00@38.12; fron steady, prices unchanged; lead lam, spot, 7.25@7.355; zinc quiet, East St. Louis spot and nearby delivery 7.05 @7.15; antimony, spot 6.25@6.50,

BRITISH NAVY IS MORE

ever, this might be, selling here quickger this might be a selling here quickger this might be a selling here quickger this might consideration of the pending naval appropriation biw

> Naval officers are known to be greatconcerned on the point, as the British have virtually completed post-war
> modernization of their 15-inch gus
> ships and no start on similar work has
> yet been made in the American may.
>
> The effect of the British completed post-war
> DAUGHEETY IMPEACHMENT The effect of the British post-war improvements, it was said today in naval circles, was to give the entire main British fleet a range of 30,000 yards s ainst a maximum of about 20,000 yards for all American battleships but

> the Tennessee, California, Maryland, Colorado and West Virginia. In addition, as permitted under the Washington treaty, the British ships will not be made, however, until after have been equipped with "blister" antithe Christmas holidays because of the torpedo construct in and their decks arabsence of members from Washington mored against airplane bombs and high during the time.

A rough estimate of the cost of modway, so far as increasing gun eleva-tions and strengthening decks is con-cerned, is approximately \$60,000,000. In the British program so much as \$4,000. 000 is said to have been expended on a

single ship.
When naval estimates were under consideration, in the budget bureau and later before the house appropriations sub-committee, it was said, funds were sub-committee, it was said, funds were asked by naval officials for a limited program beginning this year on making over tastfleships to be retained under the treasy. The items presented called for conversion of coal burning battleships of the 14-inch gun type to off-burners and the limitalization of five-inch alreraft batteries to replace all present three-inch guns on the hig ships. The items went out both before the budget and in committee, but there are indications that more urgent representa-

olinist; Paul Lawrence, piano."

WGY Sebenectady (468 Meters).

12 m.—U. S. Naval Observator time signals.

12.30 p. m.—Noon stock market quotations.

12.45 p. m.—Weather forecast on 485 meters.

6 p. m.—Produce and stock market quotations; news builetins.

6.30 p. m.—Santa Claus talks to children.

6.45 p. m.—Children's programme of Christmas stories, Miss Gladys Lott, reader; "Why the Bear Has a Stumpy Tail"." "The Gingercake Man" (poem); "Mehitable Ann" (poem); "Nanghty Jack Frost" (poem); "Why Evergreen Trees Keep Their Leaves."

7.45 p. m.—Concert and radio drama, WGI Medford Hillside, Mass. 368 Meters).

7.50 a. m.—Before Breakfast Set-ups.

9.30 a. m.—Music.

10.20 a. m.—Official New England and cooses forecast U. S. weather bureau (485 meters).

11.20 s. m.—Husic.

12.45 p. m.—Eisey-Reed organ recital.

(485 meters).

11.30 a. m.—Music.
12.40 p. m.—Etsey-Reed organ recital.
E. Lewis Dunham, organist.
1.30 p. m.—U. S. official weather forecast (485 meters).

3 p. m.—I News broadcast. H Reproductions.

5 p. m.—Special broadcast by direct wire from Santa Claus' home. Santa Claus himself will talk to the youngsters.

5.30 p. m.—Boston farmers' produce market report (485 meters). Late edge in making the costly changes necessary to raise turret gims to a thirty degree firing elevation as compared to the old eleven or twelve degree maxi-

More pears are grown in France an

showing a fall of as much as 3 1-2c a STATEMENT BY GOVERNOR

New York, Dec. 20 .- (By the A. P.)-

which might help to enhance values appeared to be moving slowly and it was only with aggressive support from large houses that the market was upheld in have criticised any citizen of Porto Rico nor in the states pertaining to Porto Rican affairs where I have criticised any citizen of Porto Rican affairs where I have criticised any citizen of Porto Rican affairs.

"I desire to say in reply to the state-ment made by a l'orto Rican citizen that a grand jury had made a presentment against me that not only by the lower court but by unanimous vote of the supreme court I was full exonerated.

"As to the statement made from Washington by a Porto Rican that no other officials had been criticised by a grand jury insular treasurer, whom I removed from office, and six of his deputies were indicted by the federal grand jury soon after I removed him from office. On account of the removal of the treasurer Bendicto, this last attack has been made on me. In appointing Mr. Benedicto's successor, I appointed Mr. Ramon Aboy. Jr., one of the leading unionists and business men of the island. At the same time I appointed a new storetary of state who was also a prominent unionist. Since I have been on the island I have made 176 appointment, of which 112 were unionists, 50 republicans and 14 socialists. When the legislature met lest Pebruary I sent that I have been more than fair to the 3. unionists and the only reasonable plaint might be from the republicans and

socialists. als may understand that the socialists of Porto Rico are not the socialists of America. The Porto Rican socialists are upstanding Americans and stand for old

glory first.
"My present cabinet is composed of three unionists two continentals and one republican

bonds of various towns were selling from 80 cents to 88 cents and they were sold at private sale. I ordered that all bonds be sold at public auction and since that time they have sold from 193 1-2 to 113. We sold bonds of Maniti the other day at 106, a town of 6,000.

"When I sent to Porto Rico there were five strikes on the island and the island checked up the total may reach a far Relative fighting efficiency of British years. In the rallway strike a number of and American battleships, particularly at long range, were understood today.

"I want to say this: That I desire especially to state that as aforesaid I have no criticism of any citizens of Porto Rico

Washington, Dec. 20 .- Public hearings on the impeachment charges brought against Attorney General Daugherty probably will end tomorrow before the house udiciary committee, which is expected to report to the house that it found no evidence on which to base an impeachment proceeding. The

during the time. When the committee adjourned tonight after two long sessions, there remained to be heard only half a dozen witnesses. These are officials of the department of justice who will be questioned concerning allegations concerning allegations in the specifications drawn by Representative Keller, republican, Minnesota, which had not been touched upon at the time Mr. Keller withdrew from the case.

Examination of the department officers began late today over the protest of several committeemen, who insisted that the attorney general should not be asked to offer witnesses to testify concerning charges in support of which no evidence had been presented. Chairman Volstead insisted, however, that the committee ought to go into all of the charges to satisfy itself as far as possible whether there was basis for them. Representative Woodruff, republican,

ounced that suit for the recovery of this again tomorrow.

amount soon was to be filed and Colonel Guy D Goff, former assistant attorney general, who has had charge of the case, denied the charge of unnecessary delay.

Most of the remaining time today was taken up with an inquiry into the build-ing trade cases growing out of the "Lockwood committee investigation in New York" Colonel William Hayward

federal district attorney of New York went into details concerning the various Questioned about the release of the release of the schooner J. B. Young, seized at New York for an alleged violation of the prohibition laws, Colones reny ward disclosed that the order stopping the seizing of "rum" ships outside the threc-ile limit unless such vessels had estab-"insistent demand" by Secretary Hughes ashed contact with the shore by means of their own boat- or crews was is sed after

CONSPIRACY TO LOOF BROOKLYN NAVY BASE

New York, Dec. 20 .- Details of an alleged million-dollar conspiracy to loot the

twenty-three persons arrested charge thefts totalling \$2,100.

Officials here pointed out tonight that despite the small amounts specifically charged, the alleged thefts have been carried on over a period of two years and more than a score of recreases have

and more than a score of persons have been indicted while many more are be-lieved to have been involved. Therefore, the investigators said, , the present charges are only an opening wedge # d before the case is completed it should show thefts of certainly not les than \$100,000 traceable to the gro shadowed during the past three months, It may be, the investogators said, that

ARTICLES STOLEN IS \$1,200 Washington, Dec. 20 .- An outine of the cases which resuted in the indictment of cases which resulted in the indictment of empoyes of the Brookyn navy yard, made public today at the navy depart-ment, fixes the aggregate vaue of articles alleged to have been stolen from yard

supplies at \$1,200. PROF. AND MRS. TIERNAN

LIVING IN NEW YORK New York, Dec. 20 .- Professor and Mrs. John T. Tiernan, of South Bend. Ind., an dthe boy upon whose head fell the brunt of their paternity court battle against Harry Poulin, wealthy South Bend merchant, were found today living in a hotel in Greenwich Village. With them were their two daughters. All were registered as "William A. Ross

and family, Detroit." They have been in the city ten days. Professor Tiernan, with relatives in New York, came here for the announced purpose of making a "new start." Mrs. Tiernan and the children have remained in seclusion, even taking their meals in

"There is nothing I can say," said Mrs. Tiernan when reporters called on her.
"All my advice has been not to talk.
There is really nothing that can be said." Professor Tiernan had been granted a divorce, but this was annulled after he had married again soon after the decree was granted. Professor Tiernan when later, was as silent as his wife.

CONFIRMATION OF BUTLER

AGAIN BLOCKED IN SENATE Washington, Dec. 26,-Action by the senate on the nomination of Pierce Butler, St. Paul attorney, to be an associate justice of the United States Su-Michigan, laid before the committee evidence which he contended showed "unpreme court, was again blocked today by necessary delay" by the department of an objection to consideration. Schatter was again blocked today by an objection to consideration. Schatter was again blocked today by an objection to consideration. Schatter was unwright-Martin Aircraft corporation for derstood to have entered the objection. preme court, was again blocked today by the recovery of \$3,601,715 growing out of but Chairman Nelson of the judiclary alleged over-payment of war claims. As-committee was said to have serve dnotice sistant Attorney General Seymour an-that he would call up the nomination

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A Bulletin To Let Advertisement Will Rent It

LEGAL NOTICES

Notice to Contractors

CTTT OF NORWICH GAS AND ELEC-TRICAL DEPARTMENT. CHAS W. TAGGART. decid General Manager.

SPECIAL STOCKHOLDERS' MEETING.

A special meeting of the stockholders of The Norwich Compressed Air Power Company is hereby called to meet at the office of Edwin W. Higgins, No. 53 Broadway, Norwich, Conn., on the 224 day of January, A. D. 1922, at 5 p. m., to determine whether they will vote to confirm the action of the directors of mald Corporation who voted to terminate the corporate existence of said Corporation at a meeting heid in said Norwich on the 18th day of December, 1922, by the adoption of the following vote:

"Bescived. That the corporate existence of The Norwich Compressed Air Power Company be terminated and that all action respired by law be taken to finally dissolve said Corporation."

Dated at Norwich Conn. this 19th day of December, 1922.

Per order of the Directors.

ARTHUR F. HOWARD,

President. SPECIAL STOCKHOLDERS' MEETING.

EDWIN W. HIGGINS.

BOOKBINDING

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AUCTIONS JAMES H. HYDE Auctioneer

> Phone: Lebanon 33-3. AUCTION

I will sell for Mr. Thomas Newman, or

leged million-dollar conspiracy to loot the Brooklyn navy base were revealed today with the arrest of 22 civilian employes. Twenty-three persons were indicted rescently by a federal grand jury after a long investigation in which the navy intelligence service, department of justice and New York police joined. The twenty-thrird civilian had not been found at night fall.

The others were arraigned before Federal Judge Garvin and held in \$5,000 ball each. None could furnish this amount, and the court indicated it might reduce bail if an early date for trial could not be fixed at the next hearing January 3.

Although authorities at the navy department in Washington tonight declared their reports of the thefts in Brooklyn indices; a total of only \$1,200 involved, the indictments returned against the twenty-three persons arrested charge thefts totalling \$2,100.

Officials here pointed out tonight that despite the small amounts specifically charged, the alleged thefts have been THURSDAY, DEC. 21, 1922 plements used on a large and up-to-date

Sale of the Stock will commen promptly at 11 a. m. The Farm at noon, If very stormy, sale first fair day,

THOMAS NEWMAN. Owner.

COAL AND WOOD FOR SALE — Seasoned hard wood in tove lengths. J. Slegel. Phone 1976-5.

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COAL AND SEASONED WOOD and kindlings in large or small quantitle Phone 504 or 1225-2. R. Shapiro, Willo St., formerly Duckee Lane. octlid

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who makes a study of economics, will find it to her advantage to inspect our win-

dow display of-Roasters - 5 O'Clock Tens Steamers — Carvers

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WHEN YOU WANT to put your box before the public, there is no better than through the adver-me of The Bulletin.

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